



Bicycle Victoria *Annual Report 04/05*

*Together we will get **More People Cycling More Often***

About Bicycle Victoria

Bicycle Victoria is a self-funded community organisation – independent of government and owned collectively by all Members.

We were born in 1975, and since then we have been dedicated to getting *More People Cycling More Often*.

Each year thousands enjoy our Great Rides put on by our inspiring volunteers. Come and make new friends, have fun, get fit and surprise yourself with what you can do. We welcome and support novice riders and we are honoured when long-time riders join in too.

Today we invite you to join Australia's largest and fastest growing cycling organisation with over 40,000 Members.

Membership contributes to our campaigns to build more infrastructure and support behaviour change programs, and Members have exciting opportunities to further contribute to our mission. Members across Australia receive great cycling benefits, including the satisfaction of Australia's best bike crash insurance, great deals, a bi-monthly full colour magazine and much more.

All we need is you.

Together we will get More People Cycling More Often

President's Report

What a year it has been!

The last 12 months have been of great challenge, great achievement and great change.

Council has been focussed on a couple of key initiatives during the year, particularly the review of the long-term direction and strategy for Bicycle Victoria, and the review of the Constitution. This is of course on top of the normal Council activities, over-seeing the activities of the organisation.

Strategy

I have touched on the Strategy review in my *Ride On*[®] messages; however, I want to reiterate it here.

Council signed off on the first part of this process, which sets out the core foundations (core values, passion and core purpose) and the long-term focus of Bicycle Victoria.

Our passion is of course bike riding and we agreed our core purpose is to measurably grow the cycling world so that there are *More People Cycling More Often*.

Our long-term focus to achieve this purpose was encapsulated in a vision, which, simply put, is that 'Life's Better on a Bike'. This flowed into our long-term goals, which are to make cycling a cultural norm throughout life. We aim to deliver this by enhancing the cycling networks (both physical and human) and by measurably increasing the size of the 'Cycling World'.

Our core values are: having mutual respect; being welcoming and inclusive; having discipline, courage and persistence; the health and well-being of all; being fun, sociable and creative.

These key components will form the basis for all our future activities. Council has already begun translating this longer term vision into specific objectives and strategies.

This presented us with a couple of challenges, which also form the first objectives. Our first objective is to establish a measurement process that will enable us to determine whether we are increasing the cycling world. Once we have established this measure we will be able to set clear objectives in relation to growing that world. We also need to support the senior management team to enable them to deliver the outcomes. Part of this support is to set in place a dynamic resource management process to ensure the team is properly supported and focused. In the meantime there are still many activities and strategies in progress.

Constitution

The review of the Constitution was a key activity aimed at ensuring that this important governance document reflected the size and complexity of Bicycle Victoria. The current Constitution was from a simpler time and included requirements such as Councillors having to sign every cheque and authorise every payment, quite an onerous task in a \$9 million turnover organisation. This change has been made, and the revised Constitution has been circulated for approval. A key aspect of the changed document was that despite the changes it must remain true to the basis of Bicycle Victoria as a self-funded not-for-profit.

Record year

The Events team has also had a big year with the VicRoads Great Victorian Bike Ride® being the biggest multi-day Ride ever for Bicycle Victoria. It was both a great achievement and a great learning experience. The Ride stirred a lot of reaction and a great deal of time and effort was put into obtaining feedback through surveys and interviews across all spectrums. The result of this analysis has been many lessons for future Rides, whatever the size.

It was also during the year that we also received the recognition for the 2003 VicRoads Great Victorian Bike Ride®, through being presented with the Victorian Tourism Award.

The coming Rides season also looks strong with Around the Bay in a Day® picking up a major sponsor in Portfolio Partners. We look forward to a long and positive relationship. There is also the Great Western Australian Bike Ride™ looming in March 2006.

Financial

On the financial front the detail is in the following section: Discussion and Analysis of the Financial Statements (page 6). Some key aspects of the result and financial position are that there was a positive cash generation from operations, which is a good sign.

The profitability did not reflect this due to the higher amortisation of system costs. It was somewhat disappointing that with the very successful year from the events there was not a greater positive impact. There were a number of factors that led to this outcome, including: the higher than anticipated cost of changing and upgrading systems, including the enhanced online capability; the impact of the server crash during the year which had a major impact on the organisation both operationally and financially (it highlighted the fragility that the systems changes are intended to address).

The financial position remains strong with strong performance of the investment fund which, with the improving markets, delivered a good investment performance both in realised gains and portfolio growth.

Relationships

As an organisation we have continued this year to build and rebuild relationships. We have rebuilt good constructive relationships with a number of other state cycling groups as well as trying to connect better with the industry and retailers. We have also worked with government at many levels.

It is a key part of our strategy to continue to work with other groups and to find areas of mutual interest consistent with our strategic direction.

As I noted in *Ride On*®, what continues to amaze is the range and variety of the people who participate in cycling, whether on an event or on a local bike path or rail trail. The inclusiveness is something that is very special about cycling and which we have seen grow this year and look to continue growing into the future as we get *More People Cycling More Often*.

On a final note I would like to thank a number of people. I would like to thank the team at Bicycle Victoria for the loyalty and devotion that often goes well above and beyond what would ever be expected.

I would like to thank the Volunteers, whether on the events, in the office or on Council. The support you provide is priceless and you are the heart of the organisation.

I would like to thank our sponsors, supporters and partners.

I would like to thank everybody who rides a bike. I encourage you to continue and I ask that you encourage others to join you.

Remember, 'Life's better on a bike'.

Simon Crone

President



2005 Strategy Summary

We are passionate about bike riding. We believe that ‘Life is better on a bike!’
We want to share our passion with the community. This desire is expressed in our core purpose: *More People Cycling More Often*.
We are committed to making riding a cultural norm throughout life.
We will make a difference by:

- Measurably increasing the size of the ‘cycling world’.
- Taking accountability for getting more people cycling more often.

Wherever we can we will:

- Enhance and extend the cycling networks.
- Build wider connections and community support.
- Create exciting opportunities.

Leadership and innovation will be seen as part of the Bicycle Victoria Way.

We have set three five-year goals:

- Establish a SMART¹ *More People Cycling More Often* goal for 2010 and beyond to significantly increase bike riding.
- Build community support for the goal by the end of 2010.
- Strengthen the organisation, by the end of 2007, so it can effectively pursue this goal, especially through talent development and maintaining financial viability.

We have defined six key short-term actions:

- Develop, by the end of 2005, a **Senior Management Team** that can deliver the required outcomes.
- Establish through research a **Baseline Measurement** of the current cycling rate by end of 2006.
- Complete a **Current Activities Review** by the end of 2006 that measures their impact on the cycling world against the Baseline Measurement.
- Design a dynamic **Resource Management Process** that includes regular reviews linked to a rolling monthly financial forecasting, budgeting and reporting process (looking 18 months ahead).
- By the end of 2006 recommend an **Activity Profile** that will increase the measurable Strategic performance of our activities. It is likely that these activities will include:
 - Providing more places to ride.
 - Changing behaviours, such as helping:
 - People becoming fit and healthy through bike riding
 - Children riding to school again
 - People using their bikes for transport.
- Identify the best moves to grow our **NameBank** by the end of 2006.



¹ Specific, Measurable, Achievable, Realistic, Timed

Reflecting on the New Strategy and 2004 – 2005

The new Strategy

The 2005 Strategy confirmed our commitment to our long-standing core purpose *More People Cycling More Often*. Today this statement has strong support from the Members and other bike riders. It also communicates effectively to riders outside the organisation and those outside bike riding.

As a result of the Strategy, we will have to measure our strategic progress against population measures. Our organisational goals such as “more riders on the Great Victorian Bike Ride[®]” or “more novices on Ride to Work Day[®]” or “increase the numbers of riders on Beach Road, the Yarra Path or the Murray to Mountains Rail Trail” remain important, but become the means to the strategic end rather than ends in themselves. This can be illustrated by reviewing some of the organisation milestones of the year under report.

Reviewing last year

In 2004 we ran a survey that showed, among other things, that:

- 49% of Melbournians own a bike or have access to a bike
- 38% of Melbournians ride their bikes sometimes
- 14% of Melbournians report riding at least once a week
- A third (33%) of people with a bike ride at least once a week

It is these societal levels of cycling that our strategy aims to improve.

Last year we were able to lift the number of riders on the VicRoads Great Victorian Bike Ride[®] to the highest level ever and draw in many people new or returning to bike riding. Eleven percent of the people who took up the free bike offer told us that this was their first bike and 40% said it was their only bike. Furthermore we found that people with the free bike reported doing more riding after the Ride than the year before. These “project” results are positive. If we assume that all the new bike riders lived in metro Melbourne, the event lifted the ownership rate by 0.004% (or, for example, an extra 400 people turning up to the MCG).

We raised the number of novices in the Ride to Work program sixfold to 1,233 in 2004. Follow up surveys showed that on a particular day 23% of the 2004 novices had ridden to work. These results show the increasing strength, relevance and effectiveness of the program. The census tells us that 15,244 people rode to work on one day in 2001. We also know that 7.5% of work trips from the City of Yarra to the City of Melbourne were by bike on census day. However, only 3.5% of work trips from Port Phillip to Melbourne were by bike. Unravelling the explanation behind this difference will help us lift the overall riding to work rate.

The number of children commuting to school has fallen in Victoria, for example, from 60% to 9%. The strategy points the organisation towards influencing these numbers. Fortunately 80% of the student population still lives within 3km of their school. This suggests that riding to school is a type of riding could be increased significantly. During the year under report we began a project for the Department of Victorian Communities to investigate increasing this type of cycling.

High intensity riding, usually characterised by groups riding in peletons in the early hours of the day, has been growing steadily. As well as running Around the Bay in a Day we started to look for places where this type of riding could be fostered in a traffic-free stretch of road. The tide of this type of riding is clearly rising and fortunately it attracts senior executives, politicians and other influential people whose participation and support for our societal goals will be significant.

Recreational paths in the metropolitan area have not received significant Victoria Government funding over the year in report. Our Newspoll survey showed that 54% of Melbournians say they live within one kilometre of a bike path. There is obvious imbalance with 47% of those in outer suburbs reporting easy access, compared to 72% in the inner suburbs. Most people say they would ride more if they lived near a path. Extending the path network remains a key aim of ours.

The power of trails to generate cycle trips can be illustrated by the Murray to Mountains Rail Trail, which on Easter Sunday showed a 24% jump to 4,234 riders compared to the previous year. On-road lanes also deliver. An am and pm peak count showed 669 riders on Brunswick St at Johnson and 614 riders on Royal Parade at Gatehouse. The Yarra Trail in February 2004 showed an eight-hour total of 1,765 on a weekday and 1,289 on a Sunday. This is an interesting figure as it shows that the trail has a strong role as a transport corridor as well as for recreation. Each of these routes is carrying more than 250,000 trips each year, clearly a powerful way to get *More People Cycling More Often*.

How Bicycle Victoria will respond to the Council Strategy

The new Strategy will not require a wholesale change of approach.

Events will continue to support our mission through the funds they raise, the strong promotional impact they have to the general public and because they clearly get *More People Cycling More Often*.

Membership gives us the strength to influence government and provides a way for us to support existing riders.

We will keep working to extend and improve cycle facilities; their effect on riding is substantial.

One area that will develop more strongly is our behaviour-change programs, including riding to work and riding to school.

Government investment in the bicycle network and in cycling programs will be key. We will work to develop corporate support for cycling as well.

We will improve our research and benchmarking. Quit began its benchmarking in 1986 when they found that 33% of males and 27% of females were smokers. The latest survey in 2000 found smoking prevalence was at 20%.

We will gain a deeper understanding of the audiences of current and potential riders as well as of the barriers people face to entry and the most cost-effective way of increasing participation.

We will retain our determination. It will take a long time to make a big difference. The Quit campaign has spent twenty years to achieve a significant population goal; we should settle in for a long journey to achieve our aims.

Harry Barber

General Manager

Financial Commentary

The financial statements and specific disclosures included in the concise financial report have been derived from the full financial report of The Bicycle Institute of Victoria Incorporated (Bicycle Victoria) for the year ended 30 June 2005. (Registration No. A0008607J, ABN 41 026 835 903).

The full financial report of the entity and Auditors Report can be accessed on the internet at www.bv.com.au (Search: financial report). A full copy will be mailed on request for a \$5 photocopying and mailing fee.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of Bicycle Victoria as the full financial report.

Discussion and Analysis of the Financial Statements

Statement of Financial Performance

Bicycle Victoria realised a net loss of \$197,000 for the year from operating activities, which compared with a net loss of \$111,504 in 2003-04.

An amount of \$62,500 has been set aside from Members Funds to a Liability Insurance Reserve to cover the self insured excess on the Institute's liability insurance policy. A further \$12,500 will follow in the next financial year to a maximum of \$150,000 for this period of insurance.

Total revenue increased by \$2,717,045 to \$9,140,518 arising mainly from Events. Membership fees revenue also increased by \$286,131 to 1,642,133. An analysis of revenue and profit from ordinary activities by segment is set out in note 3.

The costs incurred by the business segments have increased since the previous year by 33% this compares directly to the 38% increase in external sales revenue. The business segment results improved by \$353,448 over the previous year due to the success of Ride events.

The administrative and overhead expenses have increased by \$438,944, in the main attributable to accelerated amortisation of the database and online system and costs associated with recovery from a major network server crash. The network server security has now been improved by greater back up and recovery facilities. The amortisation, which is a non cash item was accelerated to reflect a revised assessment of the remaining useful life of the database and online asset.

An increase in the market value of the investment portfolio amounting to \$254,437 was also recorded, which is additional to the interest income of \$53,056 and the investment income of \$141,092.

Statement of financial position

The entity changed its accounting policy this financial year to be consistent with the Accounting Standards. Investments are now valued at market value instead of cost.

Current cash assets increased by \$218,000 and total assets increased by \$235,721. Current liabilities continue to exceed current assets by \$967,847, however this year \$1,032,000 of income has been received in advance of the ride events or date when it can be brought to account, and is thus not strictly an amount payable.

Despite the net loss the Institute continues to enjoy a strong net assets (assets less liabilities) position and is well positioned to continue its work into the future.

Statement of cash flows

The statement reflects a \$499,644 cash contribution from operating activities, being the rides, membership and cycling development activities is up by \$118,363 on the previous year.

The cash investment by Bicycle Victoria of \$276,410, attributable largely to assets purchases was down \$453,702 on the previous year. The net result operating, investing and financing activities resulted in net increase in cash of \$217,855, bringing the closing bank balance to \$301,749.



Statement of Financial Performance for the year ended 30 June 2005

	Note	2005 (\$)	2004 (\$)
Events revenue		6,493,622	4,550,108
Membership fees, income and donations		1,642,133	1,356,002
Campaigns revenue		237,139	166,782
Other products and Services		319,039	241,011
External sales revenue	3	8,691,933	6,313,903
Interest income		53,056	28,248
Investment income		141,092	81,322
Increase in market value of investment portfolio		254,437	–
		448,585	109,570
Revenue from ordinary activities	3	9,140,518	6,423,473
Employee benefits		1,856,328	1,402,629
Supply and service costs		4,405,860	2,228,241
Depreciation and amortisation		607,329	216,135
Insurance		629,828	730,663
Printing and office costs		775,478	472,416
Promotion costs		79,740	260,926
Cost of merchandise		312,803	330,791
Audit, legal and consultancy		155,664	162,611
Merchant card fees		139,395	61,693
IT and online costs		221,261	208,666
Occupancy costs		157,413	155,272
Loss on sale of shares		0	20,268
Other		(3,581)	284,666
Expenses from ordinary activities		9,337,518	6,534,977
(Loss)/Profit from Ordinary Activities Before Income Tax Expense	3	(197,000)	(111,504)
Income tax expense			
(The Institute is exempt from income tax)		–	–
Net (Loss)/Profit from Ordinary Activities After Income Tax Expense			
Attributable To the Institute		(197,000)	(111,504)
Transfer to Reserves		(62,500)	(75,000)
Total Changes in Members' Funds		(259,500)	(186,504)

The above statement of financial performance should be read in conjunction with the accompanying notes



Statement of Financial Position as at 30 June 2005

	Note	2005 (\$)	2004 (\$)
Current Assets			
Cash assets		301,749	83,894
Receivables		160,778	303,590
Inventories		35,580	89,138
Other		437,919	262,068
Total Current Assets		936,026	738,690
Non Current Assets			
Property, plant and equipment		327,347	658,613
Intangible assets		7,144	6,796
Investments		2,066,259	1,696,956
Total Non Current Assets		2,400,750	2,362,365
Total Assets	3	3,336,776	3,101,055
Current Liabilities			
Payables		719,591	470,738
Interest-bearing liabilities		–	5,379
Provisions		147,212	107,405
Other		1,037,070	880,670
Total Current Liabilities		1,903,873	1,464,192
Non Current Liabilities			
Provisions		6,040	13,000
Total Non Current Liabilities		6,040	13,000
Total Liabilities	3	1,909,913	1,477,192
Net Assets		1,426,863	1,623,863
Members' Funds			
Accumulated surplus		1,289,363	1,548,863
Reserves		137,500	75,000
Total Members' Funds		1,426,863	1,623,863

The above statement of financial position should be read in conjunction with the accompanying notes

Statement of Cash Flows for the year ended 30 June 2005

	2005 (\$)	2004 (\$)
Cash Flows from Operating Activities		
Receipts from members, riders and all other sources	10,103,822	7,035,037
Payments to suppliers and employees	(9,604,178)	(6,653,756)
Net Cash Inflow from Operating Activities	499,644	381,281
Cash Flows from Investing Activities		
Payments for leasehold fit-out and office equipment	(225,335)	(450,826)
Payments for rides equipment	(49,951)	(32,488)
Payments for intangible assets	(1,124)	(735)
Proceeds from sale of assets	–	3,937
Net proceeds from investment portfolio	114,866	39,241
Funds re-invested	(114,866)	(39,241)
Transfer funds for investment	–	(250,000)
Net Cash Outflows from Investing Activities	(276,410)	(730,112)
Cash Flows from Financing Activities		
Repayment of borrowings**	(5,379)	(13,297)
Net Cash (Outflows) from Financing Activities	(5,379)	(13,297)
Net Increase (Decrease) in Cash Held	217,855	(362,128)
Cash at the Beginning of the Financial Year	83,894	446,022
Cash at the End of the Financial Year	301,749	83,894

** Borrowings were finance leases related to event equipment



Notes to the Concise Financial Report

The Financial Commentary appears at page 6

1. Basis of preparation of concise financial report

This concise financial report has been prepared in accordance with Australian Accounting Standard AASB 1039 "Concise Financial Reports". The information contained within this concise financial report has been derived from the 2005 annual financial report of the Institute. A full description of the accounting policies adopted is contained in the 2005 annual financial report.

2. Changes in Accounting policies

The accounting policies have been applied consistently with those of previous years except for:

Investments

- The Institute has changed accounting policy this financial year to be consistent with new Accounting Standards effective from 1 July 2005. Investments are valued at market value instead of at cost.
- The increase in value between cost and market in this financial year of \$254,437 has been brought to account in the Statement of Financial Performance.
- Market value for the purpose of determining the current value of the portfolio is determined by reference to market prices prevailing at balance date.

3. Information about business segments.

Revenue (\$)	Rides		Membership		Cycling Development		Other Products & Services		Total	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
External sales revenue	6,493,622	4,550,108	1,642,133	1,356,002	237,139	166,782	319,039	241,011	8,691,933	6,313,903
Segment result	613,994	105,358	223,170	224,717	(232,954)	(147,087)	(67,774)	–	536,436	182,988
Administrative expenses and overheads (see c) below)									(733,436)	(294,492)
Net Profit/(Loss)									(197,000)	(111,504)
Segment assets	678,685	708,076	50,132	71,289	86,050	108,420	64,315	108,421	879,182	887,786
Unallocated assets (see b) below)									2,457,594	2,213,269
Total assets									3,336,775	3,101,055
Segment liabilities	1,136,548	938,595	431,146	261,190	177,624	100,160	38,188	–	1,783,506	1,299,945
Unallocated liabilities									126,477	177,247
Total liabilities									1,909,983	1,477,192
Depreciation expense	66,295	78,307	10,825	16,985	15,516	7,926	11,908	–	104,544	103,218
Unallocated Depreciation (see c) below)									502,785	112,917
Total depreciation									607,329	216,135

Note: a) the Institute operates in the leisure and lobbying sectors, conducting rides within Australasia and lobbying on behalf of the Members of the Institute. **b)** Unallocated assets includes the investment portfolio book value \$2,066,259 at 30 June 2005 (\$1,696,956 at 30 June 2004). **c)** Administrative expenses and overheads includes amortisation of the database and online costs amounting to \$455,124 for the year see Note 1 (j)

Declaration by Members of the Council

Council Members of The Bicycle Institute of Victoria Incorporated (Bicycle Victoria) declare that the concise financial statements set out in pages 6 to 10: **1** have been derived from and is consistent with the full financial report of The Bicycle Institute of Victoria for the year ended 30 June 2005; and **2** comply with accounting standard AASB 1039 "Concise Financial Reports".

Simon Crone President, **James Alexander** Vice President, dated this day **29 August 2005**

McINNES, GRAHAM & GIBBS

CHARTERED ACCOUNTANTS

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Independent audit report to members of the Bicycle Institute of Victoria Inc.

Scope

The concise financial report and Council's responsibility
The concise financial report comprises the Financial Discussion and Analysis, the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows, accompanying notes to the concise financial statements, and the Declaration by Members of the Council for the Bicycle Institute of Victoria Inc. ("the Institute"), for the year ended 30 June 2005. The Council of the Institute is responsible for the preparation and true and fair presentation of the concise financial report.

Audit approach

We conducted an independent audit in order to express an opinion to the members of the Institute. Our audit was conducted in accordance with Australian Auditing and Assurance Standards in order to provide reasonable assurance as to whether the concise financial report is free of material misstatement. We also performed an independent audit of the full financial report of the Institute for the year ended 30 June 2005. Our audit report on the full financial report was signed on 29 August 2005 and was subject to the qualification included below.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report and examination, on a test basis, of evidence supporting the amounts, discussion and analysis and other disclosures which were not directly derived from the full financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report presents a true and fair view in accordance with Accounting Standard AASB 1039 *Concise Financial Reports* applicable in Australia. The audit opinion expressed in this report has been formed on the above basis.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Qualification

Voluntary contributions are a source of revenue for the Bicycle Institute of Victoria Inc. As is common for organisations of this type, it is not practicable to maintain an effective system of internal control over the collection of voluntary contributions prior to entry into the financial records. Accordingly, as the evidence available to us regarding revenue from this source was limited, our audit procedures with respect to voluntary contributions had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether voluntary contributions obtained are complete.

Qualified Audit Opinion

In our opinion, except for the effects (if any) on the concise financial report of the matter referred to in the qualification paragraph, the concise financial report of the Institute complies with Accounting Standard AASB 1039 *Concise Financial Reports* applicable in Australia.



McInnes Graham & Gibbs
Chartered Accountants

29th August 2005



D. I. Gibbs
Partner

GMN INTERNATIONAL A WORLDWIDE NETWORK OF INDEPENDENT ACCOUNTANCY FIRMS

Notice of Annual General Meeting

Notice is given that the 30th Annual General Meeting of the Bicycle Institute of Victoria Incorporated (trading as Bicycle Victoria) will be held on Monday 7 November 2005 in the Condell Room, Melbourne Town Hall (cnr Swanston and Collins streets) at 7.00pm.

Members who RSVP by close of business Friday 4 November are invited for light refreshments from 6.30pm. RSVP: ph (03) 8636 8888, email jennieh@bv.com.au.

New Constitution: Notice of Special Resolutions

Notice is given that it is intended that the following resolutions be proposed as special resolutions at the Annual General Meeting:

- 1 That the name of the association formally be changed to Bicycle Victoria Incorporated.
- 2 That the constitution of the association be replaced with the new constitution recommended by the Council, copies of which have been made available to Members before the meeting, and a true copy of which has been initialled by the chair of the meeting for the purpose of identification.

Your questions

We welcome all Members to attend the AGM and ask questions and make comments.

If you have questions you'd like answered in detail at the AGM, please email or write to us by 5pm Friday 21 October (GPO Box 1961, Melbourne 3001; jennieh@bv.com.au).

Formal Agenda

- 7.00 * • Welcome
• Apologies
• Confirmation of the minutes of the 2004 AGM. The minutes are posted on www.bv.com.au (Search: AGM Minutes) and copies will be available at the meeting
- 7.15 • Special Resolutions 1 and 2
7.45 • General Manager's Report
8.00 • President's Report: 2005 Strategy
8.15 • Financial Report
8.30 • Volunteer recognition
8.40 • Q&A
9.10 • Announcement of Council election result, and introduction of new Councillors
9.30 • Meeting closes

* Timing after the start is indicative

- All current Members are entitled to attend and vote and each Member is entitled to one vote at the meeting

If you cannot vote in person, you are entitled to appoint another Member as your proxy, by giving notice to the Secretary, Bicycle Victoria by fax (8636 8800) or mail (GPO Box 1961, Melbourne 3001) no later than 8pm Saturday 5 November 2005. Each Member can hold up to 10 proxy votes. Proxy forms are available from jennieh@bv.com.au or on www.bv.com.au (Search: Proxy form).

Council election

Three of the nine Council positions fall vacant each year after the three-year terms expire.

A call for nominations was placed in August *Ride On*® and by 5pm 12 September 2005, seven nominations were received: Jason den Hollander, Ross Kilborn, Steve Brooks, Stuart Orr, John Merory, Simon Crone and Ray Becher. Refer to the information sheet. '2005 Bicycle Victoria Council Election', sent separately to your mailing address.

contact

Online www.bv.com.au

Email bicyclevic@bv.com.au

By Phone 03 8636 8888 or 1800 639 634 (country callers)

By Fax 03 8636 8800 or 03 9600 2188 (rarely busy)

By Bike Level 10
446 Collins Street
Melbourne (cnr William St)
Melway Ref 1A F7

By Post GPO Box 1961
Melbourne VIC 3001

Bicycle Institute of Victoria Inc.

ABN 41 026 835 903

ARBN 054 009 871

Reg No A0008607J

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